

Message Text

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TO SECSTATE WASHDC 9158

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TAGS: ELAB, ECON, CA

SUBJ: UNEMPLOYMENT INCREASES IN FEBRUARY

REF: OTTAWA A-97, FEB 11, 1976

1. STATISTICS CANADA RELEASED ON MARCH 16 FEBRUARY LABOR FORCE ESTIMATES SHOWING SEASONALLY-ADJUSTED UNEMPLOYMENT RATE OF 7.0 PERCENT WHICH WAS RISE OF 0.4 PERCENTAGE POINTS FROM JANUARY. MAJOR FACTOR IN INCREASE, ACCORDING STATCAN, WAS RISE IN UNEMPLOYMENT RATE FOR WOMEN. (RATE INCREASED BY 1.5 PERCENT TO 12.0 PERCENT FOR WOMEN 15 TO 24 YEARS OF AGE, AND BY 0.2 PERCENT TO 5.0 PERCENT FOR WOMEN 25 AND OVER.)

2. FOR FEBRUARY, STATCAN ESTIMATED SEASONALLY ADJUSTED EMPLOYMENT AT 9,541,000 PERSONS, DOWN 22,000 FROM LEVEL IN JANUARY. BY PROVINCE, EMPLOYMENT LEVEL INCREASED IN ALBERTA (UP 23,000), B.C. (UP 22,000) AND SASKATCHEWAN (UP 5,000) WHILE DECLINING IN ONTARIO (DOWN 23,000), QUEBEC (DOWN 16,000), MANITOBA (DOWN 12,000) AND N.B. (DOWN 3,000).

3. SEASONALLY-ADJUSTED LEVEL OF UNEMPLOYMENT INCREASED BY 38,000 PERSONS TO 719,000 IN FEBRUARY. PROVINCIAL LEVEL OF UNEMPLOYMENT DECREASED IN ALBERTA (BY 3,000) AND INCREASED IN QUEBEC (BY 19,000), ONTARIO (BY 10,000), B.C. (BY 7,000) AND NEWFOUNDLAND (BY 3,000).

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4. UNADJUSTED LEVEL OF EMPLOYMENT IN FEBRUARY 1976 WAS ESTIMATED AT 9,178,000, COMPARED TO 8,891,000 IN FEBRUARY 1975. LEVEL OF UNEMPLOYMENT IN FEBRUARY 1976 WAS 800,000 OR RATE OF 8.0 PERCENT, COMPARED TO 7.7 IN FEBRUARY 1975.

5. COMMENT: INTRODUCTION OF REVISED LABOR FORCE SURVEY IN JANUARY (SEE REFAIR), WHICH RESULTED IN FIGURES NOT COMPLETELY COMPARABLE TO PREVIOUS ESTIMATES OF EMPLOYMENT AND UNEMPLOYMENT, WAS PROBABLY RESPONSIBLE FOR SUDDEN DROP (BY 0.4 PERCENTAGE POINTS) IN RATE OF UNEMPLOYMENT IN JANUARY AND FOR RETURN OF UNEMPLOYMENT RATE IN FEBRUARY TO LEVELS PREVAILING IN LATTER PART OF 1975. AS EMBASSY POINTED OUT IN REFAIR, JANUARY IMPROVEMENT WAS PROBABLY OVERSTATED, AND THREE OR FOUR MONTHS' EXPERIENCE WITH NEW SURVEY WILL BE NEEDED BEFORE TRENDS CAN BE ANALYZED.

6. MOST FINANCIAL ANALYSTS, INCLUDING CONFERENCE BOARD, HAVE BEEN PREDICTING RISE IN UNEMPLOYMENT RATE ABOVE 7.0 PERCENT BEFORE TURNDOWN LATER IN YEAR.
LEARY

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